

United States Mint Obtains Possession of Aluminum Coin

March 17, 2016

Washington, DC – The United States Mint announced today that it has recovered a 1974-D aluminum experimental one-cent specimen that was neither authorized to be struck nor authorized to leave the Mint. The Mint’s recovery follows an agreement to resolve a lawsuit over the ownership of the piece.

The lawsuit in question involved an aluminum one-cent specimen that had once been in the apparent possession of a former assistant superintendent at the United States Mint in Denver, Colo. The two plaintiffs, an heir of the former assistant superintendent and a California coin dealer, filed suit in federal District Court in San Diego, California, seeking a declaratory judgment that the piece was legal to own.

Over 1.4 million of the experimental pieces were struck at the Mint in Philadelphia in 1974 as part of a test program to possibly replace copper one-cent coins. However, Congress never enacted legislation authorizing the Mint to issue one-cent coins composed of aluminum, and the test pieces were to all be melted. The specimen piece in question bears a “D” mark, signifying production in Denver, along with the date “1974,” and appears to have been struck with a die intended for the Mint’s Denver facility. However, authority was never granted for production of the experimental test pieces at Denver.

An heir of the now-deceased former assistant superintendent contended that his father was given the aluminum one-cent specimen as a gift upon his retirement. The heir provided the piece to an auction firm and hoped to sell it. In February 2014, the United States Mint became aware of plans to offer this particular piece for auction, and immediately reached out to the plaintiffs, notifying both that the United States Mint never issued, nor otherwise transferred title to any aluminum one-cent piece, and that indeed, lawful authority to issue them was never granted. Congress never divested the Government’s interest in the subject aluminum one-cent piece, and accordingly, it remained the rightful property of the Federal government.

The Mint, upon authorization of the Secretary of the Treasury and as delegated by Congress, has the exclusive authority to mint and issue U.S. coins and other numismatic items. Items made at United States Mint facilities but not lawfully issued—or otherwise lawfully disposed of—remain government property and are not souvenirs that Mint officials can remove and pass down to their heirs.

The agreement directs that title to the piece rests with the United States Mint and that it be transferred to its custody and control. Mint Police have secured the piece. The Mint considers the specimen to be a valuable historic heritage asset. Accordingly, it intends to display the specimen publicly so that this heritage asset can be properly showcased and enjoyed by numismatists, coin collectors and the general public. The display forum has not yet been decided, but the Mint will make an announcement when a decision has been made.

“The Mint is very pleased with the agreement, and we are very grateful to the U.S. Attorney’s Office in San Diego for its work and efforts in reaching this resolution. We look forward to displaying the coin appropriately as an important Mint heritage asset,” said Rhett Jeppson, United States Mint Principal Deputy Director. “This agreement is not only good for the integrity of the coin collecting hobby but for the integrity of the government property and rule of law.”

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